



20 November 2018

SolGold plc

("SolGold" or the "Company")

Alpala Mineral Resource Estimate Doubles Since Dec 2017
2,050 Mt @ 0.60% CuEq (at 0.2% CuEq cut-off) in the Indicated category
900 Mt @ 0.35% CuEq (at 0.2% CuEq cut-off) in the Inferred category.
Contained metal content of 8.4 Mt Cu and 19.4 Moz Au Indicated.
Contained metal content of 2.5 Mt Cu and 3.8 Moz Au Inferred.

The Board of SolGold (LSE and TSX code: SOLG) is pleased to provide an update on the Mineral Resource Estimate at the Company's Alpala Porphyry Copper-Gold Deposit in Northern Ecuador.

HIGHLIGHTS:

- **Alpala updated Mineral Resource Estimate (MRE) totals a current:**
 - **2,050 Mt @ 0.60% CuEq (at 0.2% CuEq cut-off) in the Indicated category, and 900 Mt @ 0.35% CuEq (at 0.2% CuEq cut-off) in the Inferred category.**
 - **Contained metal content of 8.4 Mt Cu and 19.4 Moz Au in the Indicated category.**
 - **Contained metal content of 2.5 Mt Cu and 3.8 Moz Au in the Inferred category.**
- **Alpala updated MRE across both Indicated and Inferred classifications equates to a current 2.95 Bt @ 0.52% CuEq (15.4 Mt CuEq) containing 10.9 Mt Cu and 23.2 Moz Au at 0.2% CuEq cut-off, 79% of which is in the Indicated category (by metal content).**
- **420 Mt High Grade Core @1.47% CuEq (6.1 Mt CuEq) containing 3.8 Mt Cu and 12.3 Moz Au at 0.9% CuEq cut-off, 97% of which is in the Indicated category (by metal content).**
- **MRE reported using a cut-off grade of 0.2% CuEq, reflecting the reasonable potential for economic extraction by high production rate mass mining methods such as block caving.**
- **Increase in overall reported resource of 108% (by metal content) from 7.4Mt CuEq in Dec 2017 Maiden MRE (0.3% CuEq cut-off) to current 15.4 Mt CuEq (0.2% CuEq cut-off).**
- **Increase in resource of 77% (by metal content) from 7.4Mt CuEq to 13.1Mt CuEq since Dec 2017 Maiden MRE (1.08 Bt @ 0.68% CuEq, 7.4 Mt CuEq at 0.3% cut-off grade, 40% Indicated).**
- **Increase in high grade resource size of 99% (by metal content) from 3.1 Mt CuEq to 6.1 Mt CuEq since Dec 2017 Maiden MRE (220 Mt @ 1.44% CuEq, 3.1 Mt CuEq at 0.9% cut-off grade, 55% Indicated).**
- **Potential for further growth with the 2019 drilling campaign to continue to expand the deposit at Alpala SE, Alpala NW, Trivinio and Alpala Western Limb.**



Commenting on today's release, SolGold CEO, Mr Nick Mather said:

"We are very happy with the rapid and inexorable growth of this resource and progression of the Alpala project. The high grade, gold rich core of the deposit now contains double the copper and gold at a higher grade than in December 2017. The high grade resource has increased in size by 99% at a 0.96% CuEq cut off to 420Mt @ 1.47% CuEq. Overall, the resource metal content has increased by 77% at a 0.3 copper equivalent cut-off and by 108% at a 0.2% copper equivalent cut-off.

The project has approximately 950 Mt at 0.97% CuEq for 6.1 Mt copper and 16.2 Moz gold, significantly exceeding the generally held requirement of 750Mt @ at a grade of at least 0.9% copper equivalent for Tier 1 status for both copper and gold projects worldwide. Alpala has got more to grow yet and we are pursuing that aggressively over the coming months.

The Preliminary Economic Analysis (PEA) is advancing and Feasibility studies will follow seamlessly. Our aim is to fast track towards development.

SolGold's project is Ecuador. We have secured 100% interest in 11 other high priority copper gold targets throughout the 750 kilometre length of Ecuador and our aim is to define a pipeline of tier one and world class copper gold projects along a 750 km stretch of the most neglected sector of the Andean Copper Belt, the world's most prolific copper province. We aim to drill test these as soon as possible. The skills we've developed at Alpala will make the next generation of SolGold's discoveries even faster and more efficient.

SolGold holds the most extensive and best selected position over 72 licences, covering 11 major targets, as a result of our first mover advantage four years ago in Ecuador. Ecuador covers the same extent, age and gross geology as you see in Northern Chile, which covers 25% of the world's copper resources.

Alpala is just the beginning for SolGold and we can see the emergence of the Company as a copper gold major and Ecuador becoming one of the world's largest copper producers as a result

Global electrification is driving copper demand and "Copper is the new Iron Ore". It's a global 'must have'.

I take this opportunity to thank our staff, all 450 of them, 97% Ecuadorean, the local communities and our award winning Management team for delivery of this resource upgrade; and offer the Boards thanks to shareholders and investors, most recently BHP, for the support required to date."



FURTHER INFORMATION

The Alpala Deposit is located in Northern Ecuador, lying upon the northern section of the prolific Andean Copper belt, renowned as the base for nearly half of the world's copper production. The project area hosts mineralisation of Eocene age, the same age as numerous Tier 1 deposits along the Andean Copper Belt in Chile and Peru to the south. The project is a three-hour drive north of Quito, close to water, power supply and Pacific ports (**Figure 1**). SolGold holds an 85% registered and beneficial interest in ENSA (Exploraciones Novomining S.A.) which holds 100% of the Cascabel tenement.

November 2018 Alpala Mineral Resource Estimate

The November 2018 Alpala MRE update, dated 15/11/18, was estimated from 68,173 assays, with 66,739 assays representing diamond drill core samples, and 1434 assays representing rock-saw channel samples cut from surface rock exposures. Drill core samples were obtained from total of 133,576m of drilling comprising 128 diamond drill holes, including 75 drill holes (Holes 1-75), 34 daughter holes, 8 redrills, and 11 over-runs, and represents full assay data from holes 1-67 and partial assay data received from holes 68 to 75. Rock-saw samples were obtained from 2743m of rock-saw cuts from 262 surface rock exposure trenches. In contrast, the Dec 2017 Maiden MRE was estimated from 26,814 assays obtained from 53,616m of drilling comprising 45 drill holes (Holes 1-33) including 10 daughter holes and 5 redrills.

There now exists approximately triple the amount of drilling and assay information since the maiden MRE of December 2017, and this has resulted in significant growth in tonnage (approximately 273%) and contained metal (approximately 108%) and a far greater proportion of the MRE now being in the Indicated Mineral Resource category (2018: 77%, 2017:40%).

The November 2018 Alpala updated Mineral Resource Estimate (MRE) totals a current:

- 2,050 Mt @ 0.60% CuEq (at 0.2% CuEq cut-off) in the Indicated category, and 900 Mt @ 0.35% CuEq (at 0.2% CuEq cut-off) in the Inferred category.
- Contained metal content of 8.4 Mt Cu and 19.4 Moz Au in the Indicated category.
- Contained metal content of 2.5 Mt Cu and 3.8 Moz Au in the Inferred category.

Alpala updated MRE across both Indicated and Inferred classifications equates to a current 2.95 Bt @ 0.52% CuEq (15.4 Mt CuEq) containing 10.9 Mt Cu and 23.2 Moz Au at 0.2% CuEq cut-off, 79% of which is in the Indicated category (by metal content) (**Tables 1 and 2**).

The Alpala deposit includes a 420 Mt High Grade Core @1.47% CuEq (6.1 Mt CuEq) containing 3.8 Mt Cu and 12.3 Moz Au at a 0.9% CuEq cut-off, 97% of which is in the Indicated category (by metal content).

The November 2018 MRE update is reported using a cut-off grade of 0.2% copper-equivalent (CuEq) which SolGold and SRK Consulting consider to be reasonable, reflecting the potential for economic extraction by high production rate mass mining methods such as block caving. The central portions of the deposit present an opportunity for early extraction of higher grade material.



The updated MRE is presented on a 100% basis and has an effective date of 7th November 2018. It represents an overall reported resource increase of 108% (by metal content) from 7.4Mt CuEq in Dec 2017 Maiden MRE (at a cut-off of 0.3% CuEq) to the current 15.4 Mt CuEq (at a cut-off of 0.2% CuEq).

Grade Category	Resource Category	Tonnage (Mt)	Grade		Contained Metal			
			Cu (%)	Au (g/t)	CuEq (%)	Cu (Mt)	Au (Moz)	CuEq (Mt)
Total >0.2% CuEq	Indicated	2,050	0.41	0.29	0.60	8.4	19.4	12.2
	Inferred	900	0.27	0.13	0.35	2.5	3.8	3.2

Table 1: Overall Mineral Resource Statement for the Alpala Copper-Gold Deposit.

Mr Martin Pittuck, MSc, CEng, MiMMM, is responsible for this Mineral Resource Estimate and is an “independent qualified person” as such term is defined in N1 43-101

The Mineral Resource is reported using a cut-off grade of 0.2% copper equivalent calculated using [copper grade (%)] + [gold grade (g/t)x0.63]

The Mineral Resource is considered to have reasonable potential for eventual economic extraction by underground mass mining such as block caving

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability

The statement uses terminology, definitions and guidelines given in the CIM Standards on Mineral Resources and Mineral Reserves (May 2014)

The MRE is reported on 100 percent basis

Values given in the table have been rounded, apparent calculation errors resulting from this are not considered to be material

The effective date for the Mineral Resource statement is 7th November 2018

The date of completion of the Mineral Resource statement is 16th November 2018



Cut off Grade (% CuEQ)	Resource Category	Tonnage (Mt)	Grade			Contained Metal		
			Cu (%)	Au (g/t)	CuEq (%)	Cu (Mt)	Au (Moz)	CuEq (Mt)
0.10	Indicated	2,460	0.36	0.26	0.52	8.9	20.2	12.9
0.15	Indicated	2,290	0.38	0.27	0.55	8.8	19.9	12.7
0.20	Indicated	2,050	0.41	0.29	0.60	8.4	19.4	12.2
0.30	Indicated	1,500	0.49	0.37	0.73	7.4	17.8	10.9
0.45	Indicated	810	0.66	0.57	1.03	5.4	15.0	8.3
0.70	Indicated	490	0.84	0.83	1.37	4.1	13.0	6.7
0.90	Indicated	400	0.90	0.93	1.49	3.6	11.9	5.9
1.10	Indicated	200	1.13	1.36	1.99	2.2	8.7	3.9
1.50	Indicated	120	1.35	1.77	2.47	1.7	7.0	3.0
0.10	Inferred	1,380	0.22	0.11	0.28	3.0	4.7	3.9
0.15	Inferred	1,140	0.24	0.12	0.32	2.8	4.3	3.6
0.20	Inferred	900	0.27	0.13	0.35	2.5	3.8	3.2
0.30	Inferred	490	0.34	0.16	0.45	1.7	2.5	2.2
0.45	Inferred	150	0.49	0.26	0.65	0.7	1.2	1.0
0.70	Inferred	50	0.67	0.41	0.93	0.4	0.7	0.5
0.90	Inferred	20	0.72	0.52	1.05	0.2	0.4	0.2
1.10	Inferred	10	0.76	0.70	1.20	0.1	0.1	0.1
1.50	Inferred	-	-	-	-	-	-	-

Table 2: Mineral Resource Statement for the Alpala Copper-Gold Deposit expressed by a range in copper-equivalent cut-off grades. Refer to the explanation for Table 1 for description and qualifications that pertain to the resource statement.

The Mineral Resource Statement will be supported by a full 43-101 Technical Report filed by 4th January 2019, and is accompanied by grade tonnage curves for overall resource (Indicated + Inferred) as well as individual charts for the Indicated and Inferred categories (**Figures 2 and 3**).

The company believes here remains strong potential for further growth with the 2019 drilling campaign to continue to expand the deposit at Alpala SE, Alpala NW, Trivinio and Alpala Western Limb (**Figure 4**).



Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of the Regulation (EU) No 596/2014 until the release of this announcement.

Qualified Person:

Information in this report relating to the exploration results is based on data reviewed by Mr Jason Ward ((CP) B.Sc. Geol.), Exploration Manager Global of the Company. Mr Ward is a Fellow of the Australasian Institute of Mining and Metallurgy, holds the designation FAusIMM (CP), and has in excess of 20 years' experience in mineral exploration and is a Qualified Person for the purposes of the relevant LSE and TSX Rules. Mr Ward consents to the inclusion of the information in the form and context in which it appears.

By order of the Board
Karl Schlobohm
Company Secretary



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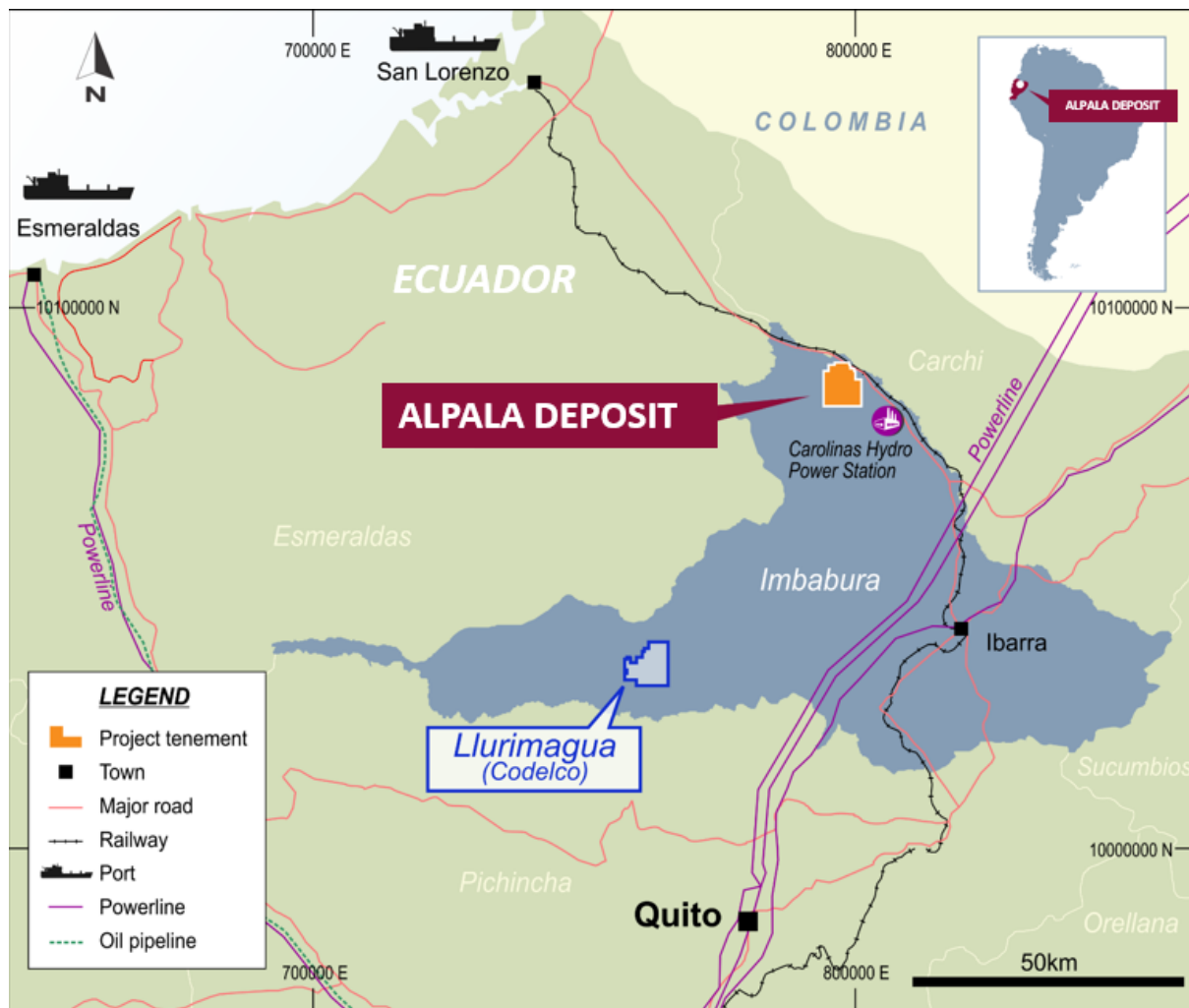


Figure 1: Location of the Alpa resource in northern Ecuador, highlighting the significant capital advantages held by the project, with proximity to ports, road infrastructure, hydro-electric power stations and the trans-continental power grid.

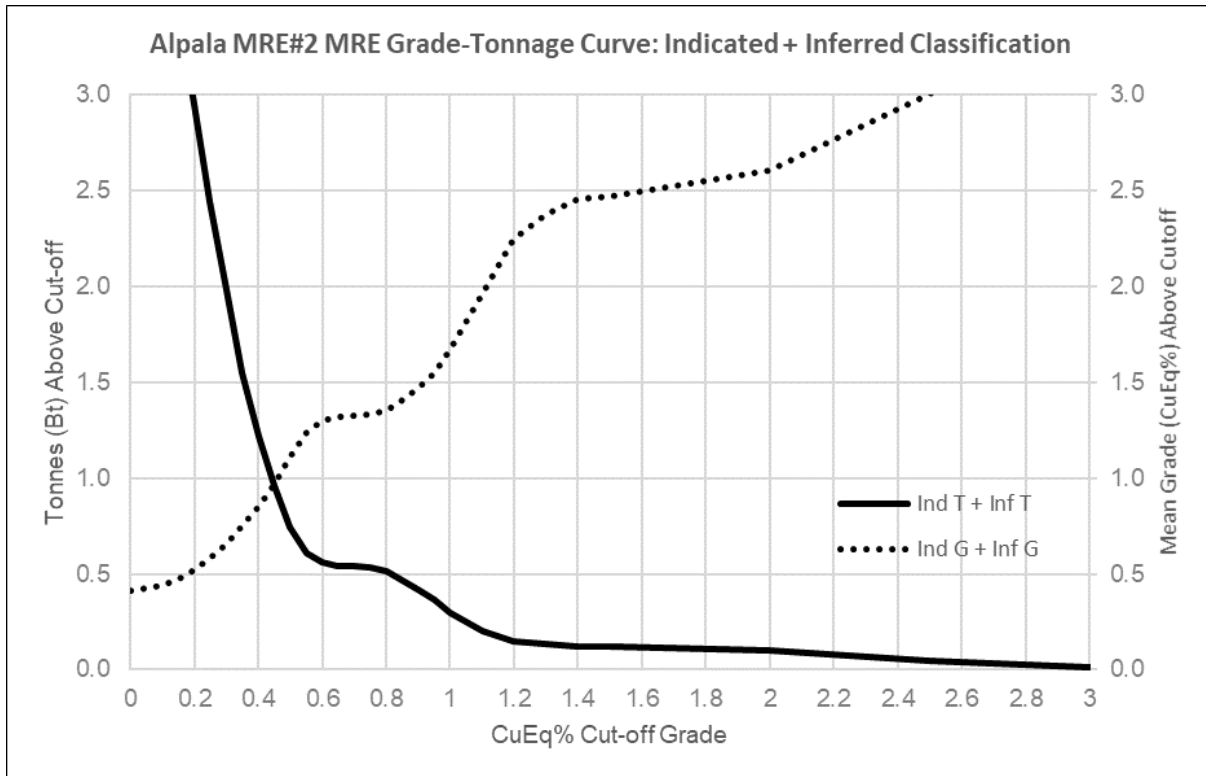
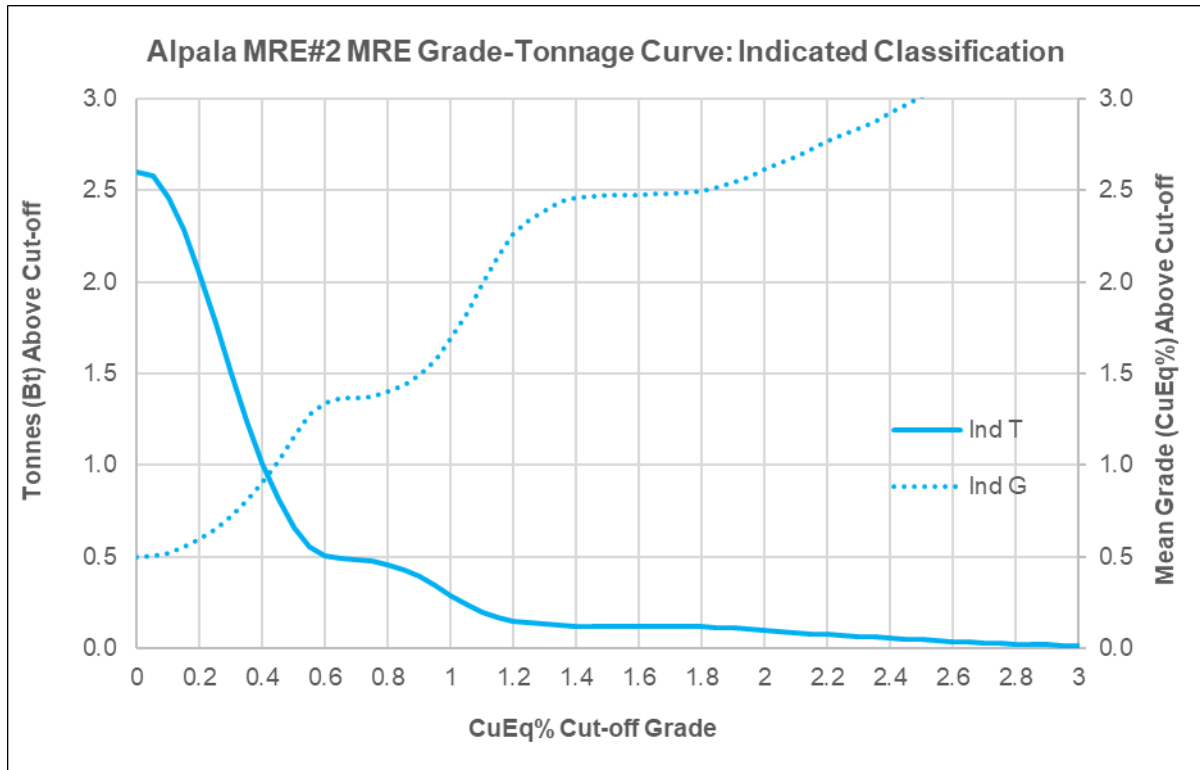


Figure 2: Grade Tonnage Curves for overall resource at Alpala (Indicated + Inferred). Refer to the explanation for Table 1 for description and qualifications that pertain to the resource statement.



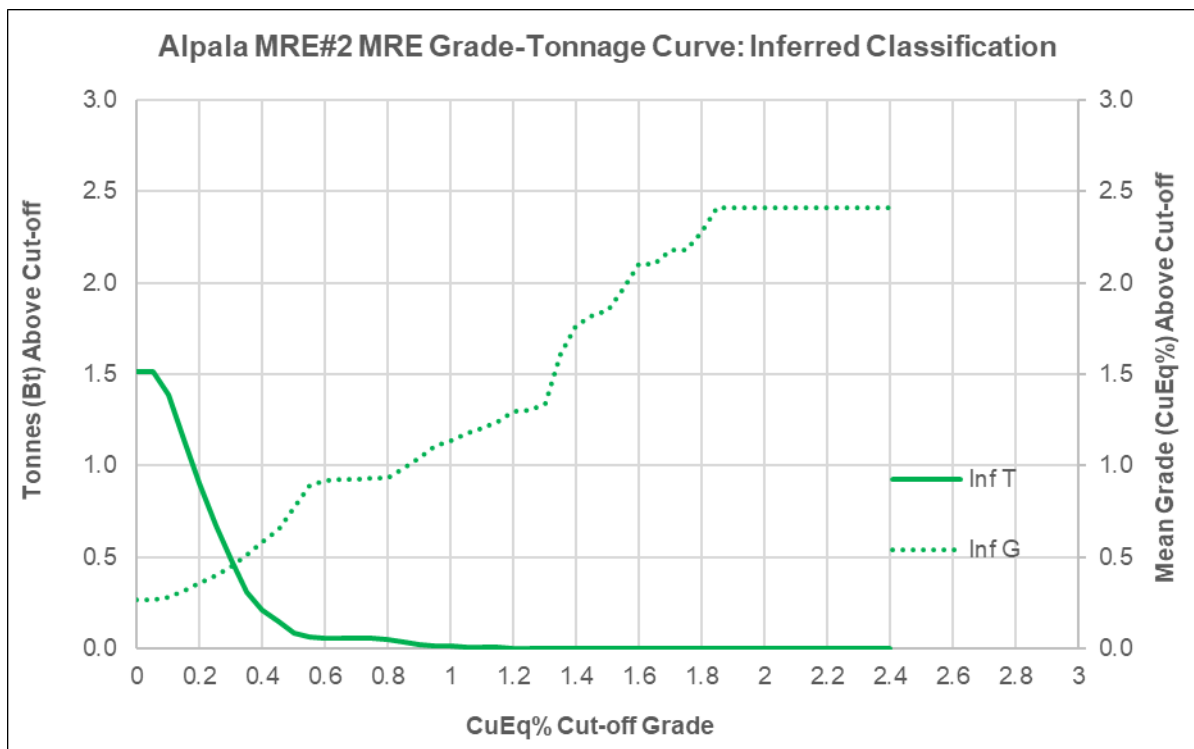


Figure 3: Individual Grade Tonnage Curves for Indicated and Inferred categories. Refer to the explanation for Table 1 for description and qualifications that pertain to the resource statement.

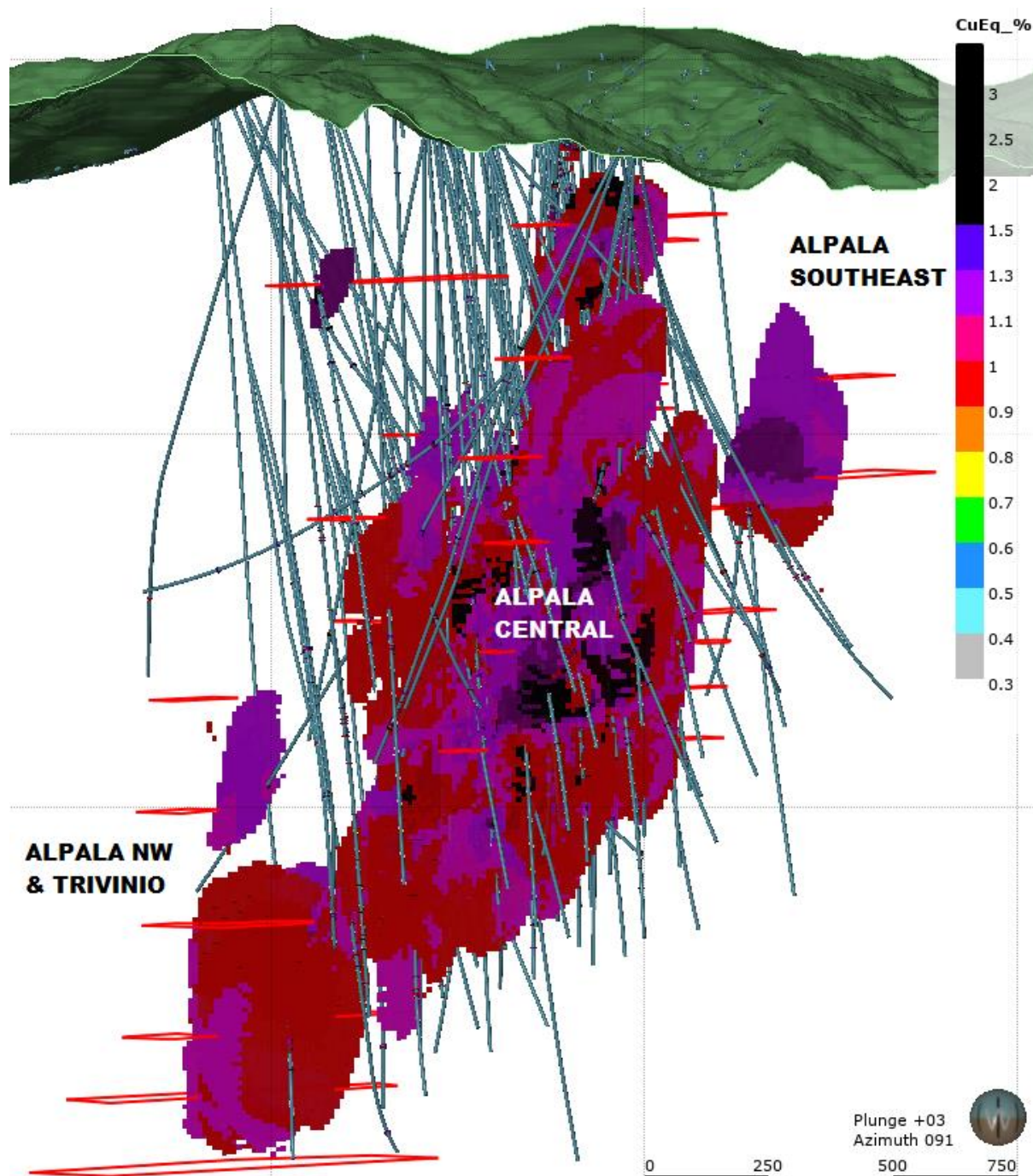


Figure 4: Section view through the Alpa deposit, looking east. High-priority drill targets include planned resource extensions at Alpa SE, Alpa NW, Trivinio and Alpa Central Western Limb for the 2019 drilling campaign ahead. Drill target areas, based on extensions to the existing block model at Alpa, are highlighted by red polygons outside the modeled blocks containing grades of > 0.9% CuEq.



ABOUT SOLGOLD

SolGold is a leading exploration company focussed on the discovery and definition of world-class copper and gold deposits. In 2017 SolGold's management team was recognised by the "Mines and Money" Forum as an example of excellence in the industry, and is nominated again in 2018. The team continues to strive to deliver objectives efficiently and in the interests of shareholders. SolGold is the largest and most active concession holder in Ecuador and is aggressively exploring the length and breadth of this highly prospective, but underexplored, and gold-rich section of the Andean Copper Belt. SolGold aims to bring Alpala in to production, and build a copper gold major in the process.

Ecuador dedicated to become a serious mining nation

Ecuador has, over the last 5 years, been recognised globally as a frontrunner in emerging mining nations as it develops regulatory and fiscal frameworks to facilitate the development of a fiscally, socially and environmentally strong and responsible mining industry.

Dedicated stakeholders

SolGold employs a staff of over 450 and at least 90% are Ecuadorean. This is expected to grow as the operations at Alpala, and in Ecuador generally, expand. SolGold focusses operations on safety and strives to be reliable and environmentally responsible. SolGold maintains close relationships with its local communities. SolGold has engaged an increasingly skilled refined and experienced team of geoscientists using state of the art geophysical and geochemical modelling applied to an extensive data base to enable the delivery of ore grade intersections from nearly every drill hole at Alpala. SolGold has 86 geologists, of which 25% are female, on the ground in Ecuador looking for copper and gold, most of whom are at Alpala.

About Alpala

The Alpala deposit located on the northern section of the heavily endowed Andean Copper Belt, the entirety of which is renowned as the base for nearly half of the world's copper production. The project area hosts mineralisation of Eocene age, the same age as numerous Tier 1 deposits along the Andean Copper Belt in Chile and Peru to the south. The project base is located at Rocafuerte is an approximately three hour drive on sealed highway north of Quito, close to water, power supply and Pacific ports.

Alpala has produced some of the greatest drill hole intercepts in porphyry copper-gold exploration history, as exemplified by Hole 12 (CSD-16-012) returning 1560m grading 0.59% copper and 0.54 g/t gold including, 1044m grading 0.74% copper and 0.54 g/t gold.

Having fulfilled its earn-in requirements, SolGold is a registered shareholder with an unencumbered legal and beneficial 85% interest in ENSA (Exploraciones Novomining S.A.) which holds 100% of the concession covering approximately 50km². The junior equity owner in ENSA is required to repay 15% of costs since SolGold's earn in was completed, from 90% of its share of distribution of earnings or dividends from ENSA or the concession. It is also required to contribute to development or be diluted, and if its interest falls below 10%, it shall reduce to a 0.5% NSR royalty which SolGold may acquire for US\$3.5m.



Over 160,000m of diamond drilling has been completed on the project. With 12 rigs currently active on the project, SolGold produces up to approximately 10,500m of core every month. SolGold is encouraged by recent drilling results, expected to further expand and enrich the existing resource base at Alcala in 2019. The Company is also encouraged by notable drill hole results outside the previous resource area which promise further growth for the 2019 drilling campaign ahead. The 2019 drilling campaign will focus on further expansion of the existing resource base at Alcala, namely high priority drill targets at Alcala SE, Alcala NW, Trivinio and Alcala Western Limb.

On 3 January 2018, SolGold announced its Maiden Mineral Resource Estimate (MRE). This was updated and announced in November 2018. The November 2018 Alcala MRE update was estimated from 68,173 assays, with 66,739 assays representing diamond drill core samples, and 1434 assays representing rock-saw channel samples cut from surface rock exposures. Drill core samples were obtained from total of 133,576m of drilling comprising 128 diamond drill holes, including 75 drill holes (Holes 1-75), 34 daughter holes, 8 redrills, and 11 over-runs, and represents full assay data from holes 1-67 and partial assay data received from holes 68 to 75. Rock-saw samples were obtained from 2743m of rock-saw cuts from 262 surface rock exposure trenches. In contrast, the Dec 2017 Maiden MRE was estimated from 26,814 assays obtained from 53,616m of drilling comprising 45 drill holes (Holes 1-33) including 10 daughter holes and 5 redrills.

There now exists approximately triple the amount of drilling and assay information since the maiden MRE of December 2017, and this has resulted in significant growth in tonnage (approximately 273%) and contained metal (approximately 108%) and a far greater proportion of the MRE now being in the Indicated Mineral Resource category (2018: 77%, 2017:40%).

The Alcala updated Mineral Resource Estimate (MRE) totals a current:

- 2,050 Mt @ 0.60% CuEq (at 0.2% CuEq cut-off) in the Indicated category, and 900 Mt @ 0.35% CuEq (at 0.2% CuEq cut-off) in the Inferred category.
- Contained metal content of 8.4 Mt Cu and 19.4 Moz Au in the Indicated category.
- Contained metal content of 2.5 Mt Cu and 3.8 Moz Au in the Inferred category.

The updated 2018 MRE will be supported by a full 43-101 Technical Report to be filed by 4 January 2019.

Getting Alcala advanced towards development

SolGold has appointed feasibility management to initially address the production of a preliminary economic assessment (PEA), prior to the prefeasibility and feasibility studies.

The resource at the Alcala deposit boasts a high grade core which, in the event of the construction of a mine, is targeted to facilitate early cashflows and an accelerated payback of initial capital. SolGold is currently investigating development and financing options available to the company for the development of Alcala on reaching feasibility.

SolGold's regional push

SolGold is using its successful and cost efficient blueprint established at Alcala to explore for additional world class copper and gold projects across Ecuador. SolGold is the largest and most active concessionaire



in Ecuador having recognised as early as 2014 that the country hosted the same untested prospectivity as the Northern Chilean section of the Andean Copper Belt, which accounts for some 25% of the world's copper resources.

The Company believes Alpala is just the beginning for SolGold in Ecuador. The Company wholly owns four other subsidiaries active throughout the country that are now focussed on eleven high priority gold and copper resource targets, several of which the Company believes have the potential, subject to resource definition and feasibility, to be developed in close succession or even on a more accelerated basis from Alpala.

SolGold is listed on the London Stock Exchange and Toronto Stock Exchange (LSE/TSX: SOLG). The Company has on issue a total of 1,839,608,833 fully-paid ordinary shares; 21,250,000 share options exercisable at 40p and 129,887,000 share options exercisable at 60p.

See www.solgold.com.au for more information. Follow us on twitter [@SolGold_plc](https://twitter.com/SolGold_plc)

CAUTIONARY NOTICE

News releases, presentations and public commentary made by SolGold plc (the "Company") and its Officers may contain certain statements and expressions of belief, expectation or opinion which are forward looking statements, and which relate, inter alia, to interpretations of exploration results to date and the Company's proposed strategy, plans and objectives or to the expectations or intentions of the Company's Directors. Such forward-looking and interpretative statements involve known and unknown risks, uncertainties and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Company to be materially different from such interpretations and forward-looking statements.

Accordingly, the reader should not rely on any interpretations or forward-looking statements; and save as required by the exchange rules of the TSX and LSE or by applicable laws, the Company does not accept any obligation to disseminate any updates or revisions to such interpretations or forward-looking statements. The Company may reinterpret results to date as the status of its assets and projects changes with time expenditure, metals prices and other affecting circumstances.

This release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the Company's plans for developing its properties. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be



materially different from those expressed or implied by such forward-looking information, including but not limited to: transaction risks; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

The Company and its officers do not endorse, or reject or otherwise comment on the conclusions, interpretations or views expressed in press articles or third-party analysis, and where possible aims to circulate all available material on its website.

The Company recognises that the term "World Class" is subjective and for the purpose of the Company's projects the Company considers the drilling results at the growing Alpala Porphyry Copper Gold Deposit at its Cascabel Project to represent intersections of a "World Class" deposit. The Company considers that "World Class" deposits are rare, very large, long life, low cost, and are responsible for approximately half of total global metals production.

"World Class" deposits are generally accepted as deposits of a size and quality that create multiple expansion opportunities, and have or are likely to demonstrate robust economics that ensure development irrespective of position within the global commodity cycles, or whether or not the deposit has been fully drilled out, or a feasibility study completed.

Standards drawn from industry experts (1) Singer and Menzie, 2010; (2) Schodde, 2006; (3) Schodde and Hronsky, 2006; (4) Singer, 1995; (5) Laznicka, 2010) have characterised "World Class" deposits at prevailing commodity prices. The relevant criteria for "World Class" deposits, adjusted to current long run commodity prices, are considered to be those holding or likely to hold more than 5 million tonnes of copper and/or more than 6 million ounces of gold with a modelled net present value of greater than USD 1 Billion.

The Company and its external consultants prepared an updated 2018 Alpala MRE with an effective date of 16 November 2018. Results are summarised in **Table B** attached.

There remains strong potential for further growth from more recent drilling results, and continue rapid growth of the deposit.

Any development or mining potential for the project remains speculative.

Drill hole intercepts have been updated to reflect current commodity prices, using a data aggregation method, defined by copper equivalent cut-off grades and reported with up to 10m internal dilution,



excluding bridging to a single sample. Copper equivalent grades are calculated using a gold conversion factor of 0.63, determined using an updated copper price of USD3.00/pound and an updated gold price of USD1300/ounce. True widths of down hole intersections are estimated to be approximately 25-70%.

On the basis of the drilling results to date and the results of the Alpala Maiden Mineral Resource Estimate, the reference to the Cascabel Project as "World Class" (or "Tier 1") is considered to be appropriate. Examples of global copper and gold discoveries since 2006 that are generally considered to be "World Class" are summarised in **Table A**.

References cited in the text:

1. Singer, D.A. and Menzie, W.D., 2010. *Quantitative Mineral Resource Assessments: An Integrated Approach*. Oxford University Press Inc.
2. Schodde, R., 2006. *What do we mean by a world class deposit? And why are they special*. Presentation. AMEC Conference, Perth.
3. Schodde, R and Hronsky, J.M.A, 2006. *The Role of World-Class Mines in Wealth Creation*. Special Publications of the Society of Economic Geologists Volume 12.
4. Singer, D.A., 1995, *World-class base and precious metal deposits—a quantitative analysis: Economic Geology*, v. 90, no.1, p. 88–104.
5. Laznicka, P., 2010. *Giant Metallic Deposits: Future Sources of Industrial Metal, Second Edition*. Springer-Verlag Heidelberg.

Deposit Name	Discovery Year	Major Metals	Country	Current Status	Mining_Style	Inventory
LA COLOSA	2006	Au,Cu	Colombia	Feasibility - New project	Open Pit	¹ 469Mt @ 0.95g/t Au; 14.3MOz Au
LOS SULFATOS	2007	Cu,Mo	Chile	Advanced Exploration	Underground	² 1.2Bt @ 1.46% Cu and 0.02% Mo; 17.5Mt Cu
BRUCEJACK	2008	Au	Canada	Development/Construction	Open Pit	³ 15.6Mt @ 16.1 g/t Au; 8.1MOz Au
KAMOA-KAKULA	2008	Cu,Co,Zn	Congo (DRC)	Feasibility - New project	Open Pit & U/ground	⁴ 1.34Bt @ 2.72% Cu; 36.5 Mt Cu
GOLPU	2009	Cu,Au	PNG	Feasibility - New project	Underground	⁵ 820Mt @ 1.0% Cu, 0.70g/t Au; 8.2Mt Cu, 18.5MOz Au
COTE	2010	Au,Cu	Canada	Feasibility Study	Open Pit	⁶ 289Mt @ 0.90 g/t Au: 8.4MOz Au
HAIYU	2011	Au	China	Development/Construction	Underground	⁷ 15MOz Au
RED HILL-GOLD RUSH	2011	Au	United States	Feasibility Study	Open Pit & U/ground	⁸ 47.6Mt @ 4.56g/t Au; 7.0MOz Au
XILING	2016	Au	China	Advanced Exploration	Underground	⁹ 383Mt @ 4.52g/t Au; 55.7MOz Au

Source: after MinEx Consulting, May 2017

¹ Source: <http://www.mining-technology.com/projects/la-colosa>

² Source: <http://www.angloamerican.com/media/press-releases/2009>

³ Source: <http://www.pretivm.com/projects/brucejack/overview/>

⁴ Source: <https://www.ivanhoeines.com/projects/kamoa-kakula-project/>

⁵ Source: http://www.newcrest.com.au/media/resource_reserves/2016/December_2016_Resources_and_Reserves_Statement.pdf

⁶ Source: <http://www.canadianminingjournal.com/news/gold-iamgold-files-cote-project-pea/>

⁷ Source: <http://www.zhaojin.com.cn/upload/2015-05-31/580601981.pdf>

⁸ Source: https://mrdata.usgs.gov/sedau/show-sedau.php?rec_id=103

⁹ Source: http://www.chinadaily.com.cn/business/2017-03/29/content_28719822.htm

Table A: Tier 1 global copper and gold discoveries since 2006. This table does not purport to be exhaustive exclusive or definitive.

Grade Category	Resource Category	Tonnage (Mt)	Grade		Contained Metal			
			Cu (%)	Au (g/t)	CuEq (%)	Cu (Mt)	Au (Moz)	CuEq (Mt)
Total >0.2% CuEq	Indicated	2,050	0.41	0.29	0.60	8.4	19.4	12.2
	Inferred	900	0.27	0.13	0.35	2.5	3.8	3.2

Table B: Alpala Mineral Resource Estimate updated effective 16 November 2018.

Notes:

- Mr. Martin Pittuck, MSc, CEng, MIMMM, is responsible for this Mineral Resource estimate and is an "independent qualified person" as such term is defined in NI 43-101.
- The Mineral Resource is reported using a cut-off grade of 0.3% copper equivalent calculated using [copper grade (%)] + [gold grade (g/t) x 0.6] based on a copper price of US\$2.8/lb and gold price of US\$1,160/oz.
- The Mineral Resource is considered to have reasonable potential for eventual economic extraction by underground mass mining such as block caving.
- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
- The statement uses the terminology, definitions and guidelines given in the CIM Standards on Mineral Resources and Mineral Reserves (May 2014).
- The MRE is reported on 100 percent basis.
- Values given in the table have been rounded, apparent calculation errors resulting from this are not considered to be material.
- The effective date for the Mineral Resource statement is 16 November 2018.

